

**GOVERNMENT OF TELANGANA
ABSTRACT**

ITE&C Department – IMAGE Policy - Incentives - Sanction and Release of Lease Rental Subsidy for an amount of Rs.1,62,750/- (Rupees One Lakh Sixty Two Thousand Seven Hundred and Fifty only) in favour of M/s.7Seas Entertainment Limited, Hyderabad for the third year 2018-19 - Orders - Issued.

**INFORMATION TECHNOLOGY, ELECTRONICS & COMMUNICATIONS
(Promotions) DEPARTMENT**

G.O.Rt.No. 41

**Dated: 23-02-2021
Read the following:**

1. IMAGE Policy issued vide G.O.Ms.No.03, ITE&C Dept, dt:06.04.2017.
2. Application dt:31.08.2017 of M/s.7Seas Entertainment Limited, Hyderabad.
3. Minutes of the 3rd CCAVCGI meeting held on 06.12.2017.
4. G.O.Rt.No.30, ITE&C Dept, dt:27.02.2018.
5. Application dt:12.07.2018 of M/s.7Seas Entertainment Limited, Hyderabad.
6. Minutes of the 4th CCAVCGI meeting held on 26.07.2018.
7. G.O.Rt.No.127, ITE&C (Promotions) Dept, dt:06.12.2019.
8. Application dt:30.04.2019 of M/s.7Seas Entertainment Limited, Hyderabad.
9. Minutes of the 5th CCAVCGI meeting held on 02.05.2019.
10. BRO.No.1471, Finance (EBS.I) Department dt:05.12.2020.
11. U.O.Note.No.ITEC-12/BDGT/6/2020, ITE&C Dept, dt:10.12.2020.

ORDER:

Government in the IMAGE Policy issued vide G.O. reference 1st read above have ordered for provision of certain incentives to the eligible Animation, Visual effects, Comics & Gaming (AVCG) Industry in order to ensure overall development of AVCG Industry in the State.

2. In pursuance of the said orders, M/s.7Seas Entertainment Limited, Hyderabad vide reference 8th read above has submitted an application for reimbursement of lease rental subsidy incentive for the third year 2018-19. The company has taken 1800 sqft space on lease/rent at 301, Kavuri Hills, Plot No.60, Abhis Hiranya, Madhapur, Hyderabad.

3. As per IMAGE Policy, AVCG Industry would be eligible for reimbursement of 25% subsidy on lease rentals up to Rs.5 lakhs per annum maximum up to a period of three years.

4. The lease rental subsidy for the first year 2016-2017 and second year 2017-18 was released to M/s.7Seas Entertainment Limited vide references 4th and 7th read above respectively.

5. The company has applied for the third year 2018-19. The total lease rental paid by the company is Rs.6,51,000/-. 25% of the said amount comes to Rs.1,62,750/- As such, the company is eligible for reimbursement of lease rentals for an amount of Rs.1,62,750/- only.

6. The 5th CCAVCGI (Consultative Committee on Animation, Visual effects, Comics & Gaming Industry) vide reference 6th read above recommended that M/s.7Seas Entertainment Limited, Hyderabad is eligible for reimbursement of lease rental subsidy for an amount of Rs.1,62,750/- only for the third year 2018-19.

7. In the reference 10th read above, the Finance Department has released BRO to ITE&C Dept as additional funds towards meeting the expenditure in relaxation of treasury control and quarterly regulation orders pending inclusion in the Supplementary Estimates 2020-2021, under the Head of Account:330 - Subsidies for an amount of Rs.14,00,00,000/- (Rupees Fourteen Crores only).

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8. Taking into consideration the recommendations of CCAVCGI vide reference 9th read above, Government after careful consideration, hereby sanction and release an amount of Rs.1,62,750/- (Rupees One Lakh Sixty Two Thousand Seven Hundred and Fifty only) in favour of M/s.7Seas Entertainment Limited, Hyderabad towards Lease Rental Subsidy for the third year 2018-19.

9. The amount sanctioned in Para.8 above shall be debited to the following Head of Account:

3451	: Secretariat Economic Services
MH 090	: Secretariat
GH (25)	: State Sector Schemes
SH (22)	: ITE&C Department
330	: Subsidies

10. The Assistant Secretary to Government & D.D.O., ITE&C Department shall draw the amount of Rs.1,62,750/- (Rupees One Lakh Sixty Two Thousand Seven Hundred and Fifty only) sanctioned in Para.8 above and arrange for payment after duly applying the TDS in favour of M/s.7Seas Entertainment Limited, Hyderabad.

11. M/s.7Seas Entertainment Limited, Hyderabad shall submit advance stamped receipt for Rs.1,62,750/- (Rupees One Lakh Sixty Two Thousand Seven Hundred and Fifty only) to this Department in duplicate.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF TELANGANA)

JAYESH RANJAN
PRINCIPAL SECRETARY TO GOVERNMENT

To
M/s.7Seas Entertainment Limited, Plot No.60, Flat No.301, 3rd floor, Kavuri Hills, Plot No.60, Abhis Hiranya, Madhapur, Hyderabad.
The Accountant General (Audit), Telangana, Hyderabad
The Accountant General (A&E), Telangana, Hyderabad
The Director of Treasuries and Accounts, Telangana, Hyderabad
The District Treasury Officer, Urban, Hyderabad
The Pay and Accounts Officer, Telangana, Hyderabad
The Resident Audit Officer O/o Pay and Accounts Officer, Telangana, Hyderabad
The Assistant Secretary to Government & DDO, ITE&C Department

Copy to:
Fin. (EBS.I) Department
SF/Spare

// FORWARDED : : BY ORDER //

SECTION OFFICER